

STRATAGE UPDATES



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MCA has released a notification dated October 27, 2023 ([available here](#)), amending the Companies (Management and Administration) Rules, 2014 in relation to the declaration of beneficial interest in the shares of the company.

Each company is required to *appoint a designated person*, who would be responsible for furnishing information to, and cooperating with, the ROC regarding the declaration of beneficial interest in the shares of the company.

The company may designate the following as a designated person: (i) company secretary (“**CS**”); or (ii) key managerial personnel (“**KMP**”); or (iii) every director, in case there is no CS or KMP.

Until such appointment, the following persons would be *deemed to be the designated person*: (i) CS; or (ii) every managing director or manager, if no CS has been appointed; or (iii) every director, if neither a CS nor a managing director or manager has been appointed.

Details of the designated person would have to be recorded in the *Annual Return*, and any changes to the designated person would be intimated to the ROC through **e-Form GNL-2**. a

Beneficial Interest in Shares – Appointment of a Designated Person

This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.

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